

## Message Text

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PAGE 01 STATE 191129  
ORIGIN EA-09

INFO OCT-01 ISO-00 ONY-00 /010 R

DRAFTED BY EA/ROC:DGBROWN:0BOTBELL  
APPROVED BY EA/ROC:BLEVIN

-----114069 121209Z /46

R 120300Z AUG 77

FM SECSTATE WASHDC

TO ALL EAST ASIAN AND PACIFIC DIPLOMATIC POSTS

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EA ONLY

E.O. 11652:N/A

TAGS: PFOR, EGEN, TW

SUBJECT: WEEKLY STATUS REPORT

### 1. TAIWAN STILL A GOOD RISK (LOU)

ON THE EVE OF THE SECRETARY'S PEKING VISIT, INTERNATIONAL BANKERS CONTINUE TO BELIEVE TAIWAN IS AN EXCELLENT LOAN RISK. LAST WEEK, EIGHT US BANKS INCLUDING CITIBANK, CHASE, MORGAN GUARANTY AND WELLS FARGO SUBSCRIBED \$75 MILLION OF AN INTERNATIONALLY SYNDICATED \$100 MILLION SEVEN YEAR LOAN TO THE TAIWAN POWER COMPANY. THIS WEEK, THE US EXIM BANK IS FORMALIZING A \$117 MILLION LONG TERM LOAN TO TAIPOWER THAT WAS TENTATIVELY ANNOUNCED EARLIER THIS YEAR.

THE 1977 EDITION OF THE BUSINESS ENVIRONMENT RISK INDEX, PUBLISHED BY A US BASED CONSULTING FIRM LAST MONTH, RANKS TAIWAN AS HAVING THE 14TH MOST FAVORABLE FOREIGN INVESTMENT CLIMATE WORLDWIDE--BEHIND SWITZERLAND (1ST),  
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THE US (3RD) AND DENMARK (13TH), BUT AHEAD OF FRANCE (16TH), MALAYSIA (21ST) AND THE UK (29TH). THE CHRISTIAN SCIENCE MONITOR PUBLISHED A 16 PAGE SUPPLEMENT THIS WEEK LAUDING THE ROC'S ECONOMIC MIRACLE.

### 2. PUBLIC CORRESPONDENCE AGAINST NORMALIZATION (LOU)

PA TELLS US THAT THEY HAVE RECEIVED OVER 600 LETTERS CONCERNING THE REPUBLIC OF CHINA IN RECENT WEEKS COMPARED WITH 300 ON INDOCHINESE REFUGEES AND 10,000 ON ISRAEL. THE LETTER WRITERS ARE NEARLY UNANIMOUSLY OPPOSED TO NORMALIZATION OF RELATIONS WITH THE PRC.

ABOUT ONE THIRD ARE CHINESE AMERICANS, MANY OF THE OTHERS HAVE MISSIONARY OR BUSINESS TIES WITH CHINA, AND SOME HAVE LIVED ON THE MAINLAND OR TAIWAN THEMSELVES. A HIGH PERCENTAGE OF THE LETTERS FROM THE FAR WEST ARE HAND WRITTEN, MAKE REFERENCE TO CONGRESSMEN WHO ARE RECEIVING CARBON COPIES, AND COME IN LARGE NUMBERS FROM A FEW SMALL TOWNS; CHARACTERISTICS WHICH PA ASSOCIATES WITH THE JOHN BIRCH SOCIETY. LETTERS ADDRESSED TO PRESIDENT CARTER ARE USUALLY FROM BORN AGAIN CHRISTIANS AND CHARACTERIZE THE PRC AS A PAGAN SOCIETY.

WHILE LETTERS OPPOSING NORMALIZATION COME FROM A RANGE OF SOCIO-ECONOMIC GROUPS, LETTERS IN FAVOR OF NORMALIZATION COME ALMOST EXCLUSIVELY FROM MIDDLE CLASS PROFESSIONALS. CHRISTOPHER

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## Message Attributes

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**Channel Indicators:** n/a  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009